



T. Rowe Price

FACT SHEET

Science & Technology Fund - I Class

As of March 31, 2024



Portfolio Manager:

Tony Wang

Managed Fund Since:

2023

Joined Firm:

2017

FUND INFORMATION

Symbol	TSNIX
CUSIP	87282N105
Inception Date of Fund	March 23, 2016
Benchmark	S&P 500 Index
Expense Information (as of the most recent Prospectus)	0.69%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$6.90
12B-1 Fee	–
Portfolio Holdings Turnover†	186.3%
Total Assets (all share classes)	\$9,188,304,347
Percent of Portfolio in Cash	0.2%
Beta (5 Years)	0.95

†Portfolio Turnover represents 1 year period ending 12/31/23.

INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks to provide long-term capital appreciation.

Focus on technology companies with:

- Potential for real earnings and revenue growth
- Leading or growing market share

Diversify security and industry exposure to reduce volatility.

Management interviews—first-hand analysis can help ensure that the most promising fund candidates are selected.

BENEFITS AND RISKS

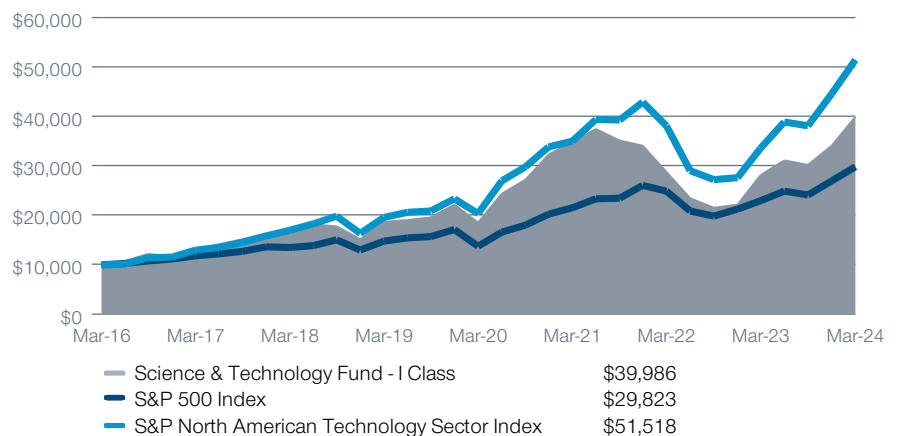
Above-average growth potential of technology companies on the brink of technological advancement.

Potential volatility inherent in an industry:

- That is highly competitive
- Where companies that fall short of expectations are often treated harshly by investors

CUMULATIVE RETURNS

Growth of \$10,000



PERFORMANCE

(NAV, total return)

	Three Months	One Year	Annualized			
			Three Years	Five Years	Ten Years	Fifteen Years
Science & Technology Fund - I Class	17.01%	41.93%	4.65%	16.43%	16.39%	18.53%
S&P 500 Index	10.56	29.88	11.49	15.05	12.96	15.63
S&P North American Technology Sector Index	15.31	52.97	13.65	21.25	20.19	20.93

Performance data quoted represents past performance and is not a reliable indicator of future performance. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end performance, visit [troweprice.com](https://www.troweprice.com). The T. Rowe Price fund shares the portfolio of an existing fund (the original share class of the fund is referred to as the "investor class"). The total return figures for this I Class have been calculated using the performance data of the Investor Class up to the inception date of the I Class (3/23/16) and the actual performance results of the I Class since that date. Because the I Classes are expected to have lower expenses than the Investor Classes, the I Class performance, had it existed over the periods shown, would have been higher. The average annual total return figures reflect the reinvestment of dividends and capital gains, if any.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details. **Investors should note that the fund's short-term performance is highly unusual and cannot be sustained.**

Effective October 1, 2023, a secondary benchmark for the Fund changed to the S&P North American Technology Sector Index. Prior to this change, this secondary benchmark was the Lipper Science & Technology Funds Index.

TOP 10 ISSUERS

	Industry	% of Fund	% of S&P North American Tech- nology Sector Index
Microsoft	Infrastructure and Developer Tool Software	10.7%	8.8%
NVIDIA	Processors	10.6	8.4
Meta Platforms	U.S. Internet Media/Advertising	9.9	8.1
Apple	Consumer Electronics	7.3	8.7
Alphabet	U.S. Internet Media/Advertising	5.2	9.6
Broadcom	Processors	4.8	4.3
Lam Research	Semiconductor Capital Equipment	3.4	1.1
Salesforce	Front-Office Applications Software	3.2	2.5
Synopsys	Design Software	2.6	0.7
IBM	IT Services	2.3	1.5

MORNINGSTAR™

Overall Morningstar Rating™	
Morningstar Category™	Technology
Rated against 232 Technology funds, as of 3/31/2024, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results.	

SECTOR DIVERSIFICATION

	Soft-ware	Semi-cons	Internet	Hard-ware	IT Serv-ices	Tele-com Equip-ment	Media & Enter-tain-ment	Industri-als	Finan-cial Services	Misc.	Other
Science & Technology Fund - I Class	28.9%	28.1%	18.7%	10.3%	4.6%	3.8%	1.9%	1.3%	0.7%	0.6%	0.9%
S&P North American Technology Sector Index	28.7	28.3	18.6	12.8	5.0	4.1	0.6	0.8	0.1	0.3	0.8
Over/Underweight	0.2	-0.2	0.2	-2.4	-0.4	-0.3	1.3	0.5	0.6	0.2	0.2

Definitions

Beta: A measure of market risk of an investment option that shows how responsive the investment is to a given market index, such as the Standard & Poor's 500 Index. By definition, the beta of the benchmark is 1.00. An investment with a beta of 1.10 is expected to perform 10% better than the index in up markets and 10% worse in down markets. Usually, higher betas represent riskier investments. Figures are calculated using monthly data and are net of fees.

Additional Disclosures

Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-855-405-6488 or visit [troweprice.com](https://www.troweprice.com). Read it carefully.

Morningstar rated the fund 3 and 3 stars among 232 and 204 Technology funds for the 3- and 5-year periods (as applicable) ending 3/31/2024, respectively. The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

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T. Rowe Price uses a custom structure for sector and industry reporting for this product. The custom structure changed on 31 August 2019, and historical representations have been restated.

Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

"Other" includes any categories not explicitly mentioned.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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2016-US-20579